



AGENDA BILL APPROVAL FORM

Agenda Subject: June 2013 Financial Report		Date: August 8, 2013
Department: Finance	Attachments: Monthly Financial Report	Budget Impact: \$0
Administrative Recommendation:		
<p>Background Summary: The purpose of the monthly financial reports is to summarize for the City Council the general state of Citywide financial affairs and to highlight significant items or trends that the City Council should be aware of. The following provides a high level summary of the City's financial performance. Further detail can be found within the attached financial report.</p> <p>The June status report is based on financial data available as of July 23, 2013 for the period ending June 30, 2013. Sales tax information represents business activity that occurred in April 2013.</p> <p><u>General Fund:</u> The general fund is the City's largest fund and is used to account for the majority of City resources and services except those required by statute or to be accounted for in another fund.</p> <p>Through June 2013, general fund revenues totaled \$27.7 million and were sufficient to support total general fund expenses of \$25.5 million. General fund revenues exceeded budget by \$1.4 million, or 5.4% primarily due to increases in building permit revenues, sales tax revenues and City utility tax revenues. General Fund expenditures were below budget by \$3.0 million, or 10.4%, reflecting the timing of payments.</p> <p>During the month of June, 460 pet licenses were sold (as compared to 466 in 2012) resulting in \$15,290 in revenue. Year-to-date, 2,619 licenses have been sold (compared to 2,991 in 2012) bringing in a total of \$77,295.</p> <p><u>Enterprise Funds:</u> The City's eight enterprise funds account for operations with revenues primarily provided from user fees, charges or contracts for services.</p> <p>At the end of June, the Water fund had net operating income of \$134,700 (as compared to a loss of \$27,600 in the previous year). The Sewer fund ended with a \$392,100 operating loss (compared to an operating loss of \$812,300 the previous year, excluding Metro); the Sewer-Metro Utility ended the period with a net operating loss of \$52,900; and the Stormwater Utility ended with operating income of \$630,300 (as compared to operating income of \$335,900 the previous year).</p> <p>The Golf Course ended the period with an operating loss of \$239,200 compared to an operating loss of \$296,100 for the same period last year and reflects an improvement in the year-to-date rounds played at the Golf Course (22,195 compared to 20,089 for the same period last year). The Cemetery ended June with a net operating loss of \$3,100 compared to an operating loss of \$148,800 for the previous year, reflecting an increase in operating revenue and a decrease in salaries/benefits expenditures.</p>		

Internal Service Funds:

Internal Service Funds provide services to other City departments and include functions such as Insurance, Facilities, Innovation and Technology, and Equipment Rental. All funds have sufficient revenues to cover year-to-date expenditures.

Investment Portfolio:

The City's total cash and investments at the end of June was \$109.9 million and compares to \$110.3 million the month prior.

Reviewed by Council & Committees:

- | | |
|---|---|
| <input type="checkbox"/> Arts Commission | COUNCIL COMMITTEES: |
| <input type="checkbox"/> Airport | <input checked="" type="checkbox"/> Finance |
| <input type="checkbox"/> Hearing Examiner | <input type="checkbox"/> Municipal Serv. |
| <input type="checkbox"/> Human Services | <input type="checkbox"/> Planning & CD |
| <input type="checkbox"/> Park Board | <input type="checkbox"/> Public Works |
| <input type="checkbox"/> Planning Comm. | <input type="checkbox"/> Other _____ |

Reviewed by Departments & Divisions:

- | | |
|---|--|
| <input type="checkbox"/> Building | <input type="checkbox"/> M&O |
| <input type="checkbox"/> Cemetery | <input type="checkbox"/> Mayor |
| <input checked="" type="checkbox"/> Finance | <input type="checkbox"/> Parks |
| <input type="checkbox"/> Fire | <input type="checkbox"/> Planning |
| <input type="checkbox"/> Legal | <input type="checkbox"/> Police |
| <input type="checkbox"/> Public Works | <input type="checkbox"/> Human Resources |
| <input type="checkbox"/> Information Services | |

Action:

Committee Approval: ☐ Yes ☐ No
 Council Approval: ☐ Yes ☐ No
 Referred to _____ Until ____/____/____
 Tabled _____ Until ____/____/____
 Call for Public Hearing ____/____/____

Councilmember: Partridge

Staff: Coleman

Meeting Date: August 19, 2013

Item Number:

General Fund Summary of Sources and Uses	2013			2012	2013 YTD Budget vs. Actual	
	Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable) Amount Percentage	
Operating Revenues						
Property Tax	\$ 14,299,417.00	\$ 7,467,100.00	\$ 7,554,839.73	\$ 6,716,276.75	\$ 87,739.73	1.2 %
Sales Tax	11,695,309.00	5,651,900.00	6,022,741.91	6,125,054.21	370,841.91	6.6 %
Sales Tax - Annexation Credit	1,397,602.00	669,400.00	800,827.65	724,047.90	131,427.65	19.6 %
Criminal Justice Sales Tax	1,225,059.00	593,000.00	726,618.86	665,827.91	133,618.86	22.5 %
Brokered Natural Gas Tax	301,500.00	196,900.00	172,730.43	202,087.11	(24,169.57)	(12.3) %
City Utilities Tax	2,991,933.00	1,429,300.00	1,656,266.21	1,304,579.82	226,966.21	15.9 %
Admissions Tax	363,609.00	137,700.00	130,125.40	136,667.09	(7,574.60)	(5.5) %
Electric Tax	3,340,500.00	1,823,200.00	1,764,812.46	1,729,940.21	(58,387.54)	(3.2) %
Natural Gas Tax	1,201,900.00	793,700.00	686,121.27	747,169.63	(107,578.73)	(13.6) %
Cable TV Franchise Fee	808,000.00	403,400.00	423,065.27	400,940.99	19,665.27	4.9 %
Cable TV Franchise Fee - Capital	62,000.00	31,100.00	31,529.64	31,507.88	429.64	1.4 %
Telephone Tax	2,032,574.00	1,004,800.00	868,991.18	957,908.31	(135,808.82)	(13.5) %
Garbage Tax (external)	151,504.00	79,200.00	49,278.79	62,242.21	(29,921.21)	(37.8) %
Leasehold Excise Tax	50,501.00	22,800.00	19,044.90	19,705.58	(3,755.10)	(16.5) %
Gambling Excise Tax	247,965.00	120,200.00	138,629.99	130,594.17	18,429.99	15.3 %
Taxes sub-total	40,169,373.00	20,423,700.00	21,045,623.69	19,954,549.77	621,923.69	3.0 %
Business License Fees	202,005.00	103,400.00	103,077.00	121,355.50	(323.00)	(0.3) %
Building Permits	1,899,966.00	876,500.00	1,305,733.51	638,701.73	429,233.51	49.0 %
Other Licenses & Permits	454,413.00	165,400.00	346,489.57	163,473.30	181,089.57	109.5 %
Intergovernmental (Grants, etc.) - (1)	4,661,784.00	2,286,900.00	2,374,040.03	2,697,230.34	87,140.03	3.8 %
Charges for Services:						
General Government Services	94,467.00	46,800.00	51,839.40	61,157.54	5,039.40	10.8 %
Public Safety	17,300.00	9,700.00	13,615.02	123,614.58	3,915.02	40.4 %
Development Services Fees	963,458.00	483,800.00	678,789.30	449,759.12	194,989.30	40.3 %
Culture and Recreation	809,717.00	473,600.00	494,259.63	508,195.54	20,659.63	4.4 %
Fines and Forfeits	1,556,500.00	861,400.00	742,760.86	827,346.14	(118,639.14)	(13.8) %
Fees/Charges/Fines sub-total	10,659,610.00	5,307,500.00	6,110,604.32	5,590,833.79	803,104.32	15.1 %
Interests and Other Earnings	64,900.00	31,300.00	23,920.41	45,498.76	(7,379.59)	(23.6) %
Rents, Leases and Concessions	308,000.00	180,300.00	184,868.03	190,462.04	4,568.03	2.5 %
Contributions and Donations	41,000.00	18,400.00	27,508.79	26,052.45	9,108.79	49.5 %
Other Miscellaneous	92,200.00	29,500.00	33,176.91	38,713.46	3,676.91	12.5 %
Transfers In	267,000.00	267,000.00	193,548.00	17,000.00	(73,452.00)	(27.5) %
Insurance Recoveries- Capital & Operating	25,000.00	7,603.51	56,042.01	50,612.47	48,438.50	637.1 %
Other Revenues sub-total	798,100.00	534,103.51	519,064.15	368,339.18	(15,039.36)	(2.8) %
Total Operating Revenues	\$ 51,627,083.00	\$ 26,265,303.51	\$ 27,675,292.16	\$ 25,913,722.74	\$ 1,409,988.65	5.4 %
Operating Expenditures						
Council & Mayor	\$ 980,162.99	\$ 469,400.00	\$ 504,870.33	\$ 435,684.95	\$ (35,470.33)	(7.6) %
Municipal Court & Probation	744,424.39	351,300.00	184,008.44	1,456,651.77	167,291.56	47.6 %
Human Resources	1,596,800.00	757,600.00	690,245.48	397,222.02	67,354.52	8.9 %
Finance	1,315,343.78	679,300.00	601,114.91	558,336.96	78,185.09	11.5 %
City Attorney	1,836,346.17	950,100.00	987,778.40	810,779.89	(37,678.40)	(4.0) %
Planning	4,007,214.94	2,003,607.47	1,894,188.85	1,978,767.00	109,418.62	5.5 %
Community & Human Services	1,272,579.74	639,800.00	501,722.19	492,134.21	138,077.81	21.6 %
Jail - SCORE	7,046,419.00	3,523,209.50	3,426,651.10	2,028,020.18	96,558.40	2.7 %
Police	19,878,567.21	9,690,300.00	9,240,696.32	8,957,134.26	449,603.68	4.6 %
Engineering	2,836,440.40	1,386,800.00	1,273,989.37	1,247,497.82	112,810.63	8.1 %
Parks and Recreation	8,062,493.41	3,942,800.00	3,961,901.72	3,590,713.12	(19,101.72)	(0.5) %
Streets	3,273,353.35	1,448,400.00	1,279,550.37	1,310,274.51	168,849.63	11.7 %
Non-Departmental	5,169,953.00	2,644,976.50	976,455.46	1,656,254.05	1,668,521.04	63.1 %
Total Operating Expenditures	\$ 58,020,098.38	\$ 28,487,593.47	\$ 25,523,172.94	\$ 24,919,470.74	\$ 2,964,420.53	10.4 %

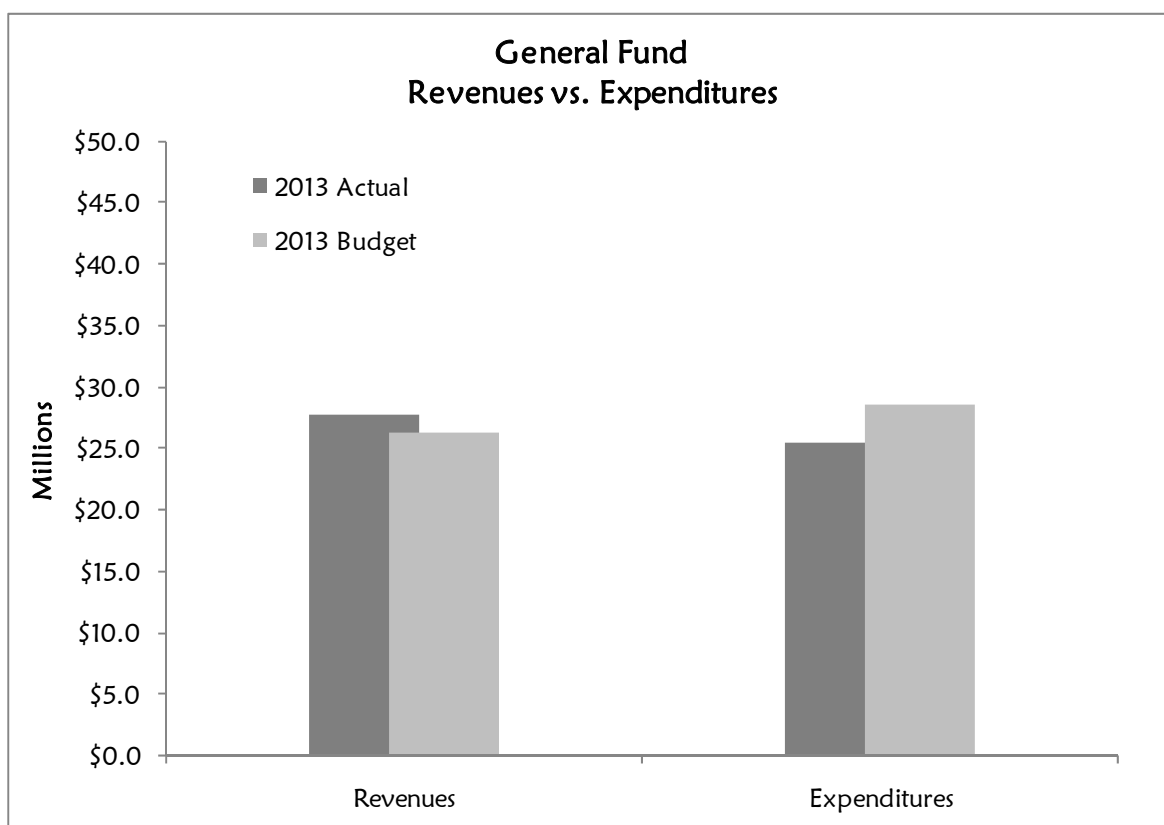
- (1) Streamlined Sales Tax mitigation payments represent intergovernmental revenues from the State of Washington and are presented above in the Intergovernmental Revenue category. Through the first two quarters of 2013, \$959,524.54 in Streamlined Sales Tax mitigation payments has been received. This compares to budgeted Streamlined Sales Tax mitigation payments of \$2,000,000 for the year.

Overview

This financial overview reflects the City's overall financial position for the fiscal period ending June 30, 2013 and represents financial data available as of July 23, 2013. The budgeted year-to-date revenues and operating expenditures are primarily based on collection/disbursement average for the same period of the two years prior.

General Fund revenues totaled \$27.7 million as of the end of June 2013 and compare to previous year to date collections of \$25.9 million and budget of \$26.3 million. Improvement in General Fund revenue performance is primarily due to continued strength in building permits, increased sales tax revenues, and increased City utility tax revenues. Major projects currently underway in the City to date include the Auburn High School Modernization project, the Franciscan Medical Pavilion, Green River Community College Trades Building, as well as several subdivisions including The Ridge at Bowman Creek, Lakeland East, and Vista Pointe.

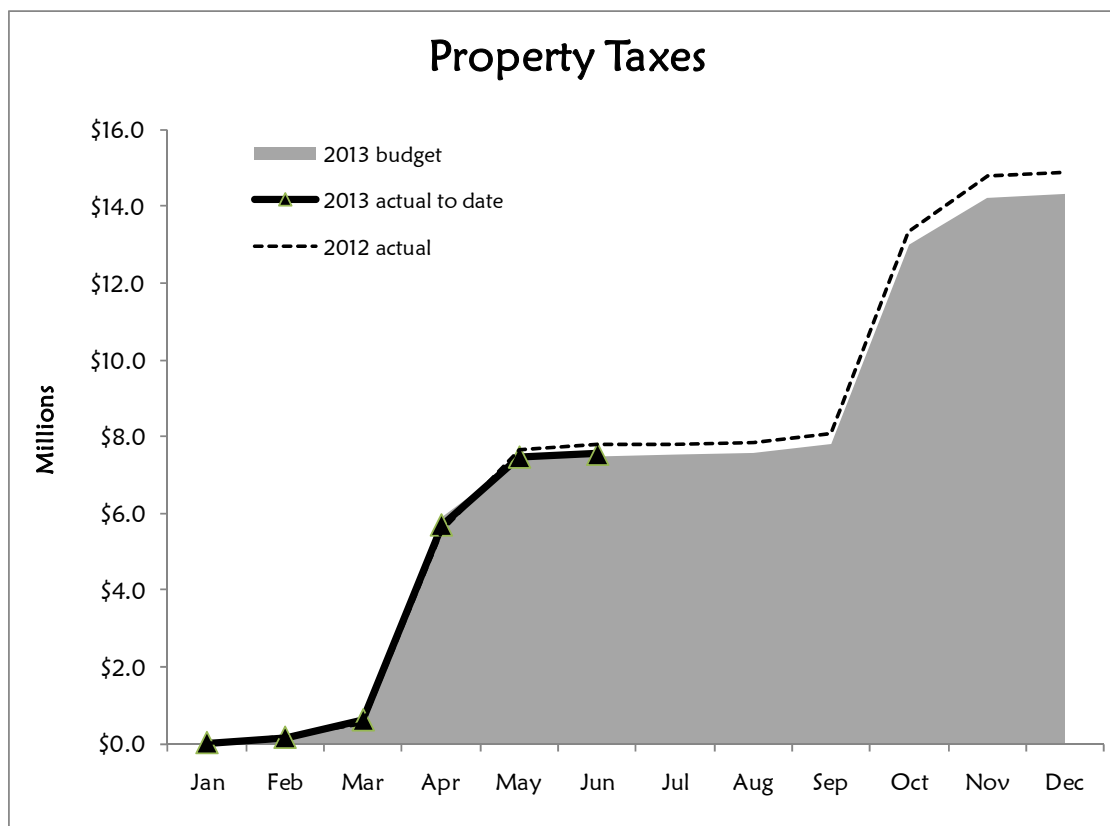
General Fund expenditures totaled \$25.5 million and compares to budget of \$28.5 million. Review of departmental line item activity indicates that all departments are operating within expectation. The year to date savings are due to timing of payments.



Revenues

The combined total of property tax, sales/use tax, utility tax, gambling, and admissions tax provide approximately 80% of all resources supporting general governmental activities. The following section provides additional information on these sources.

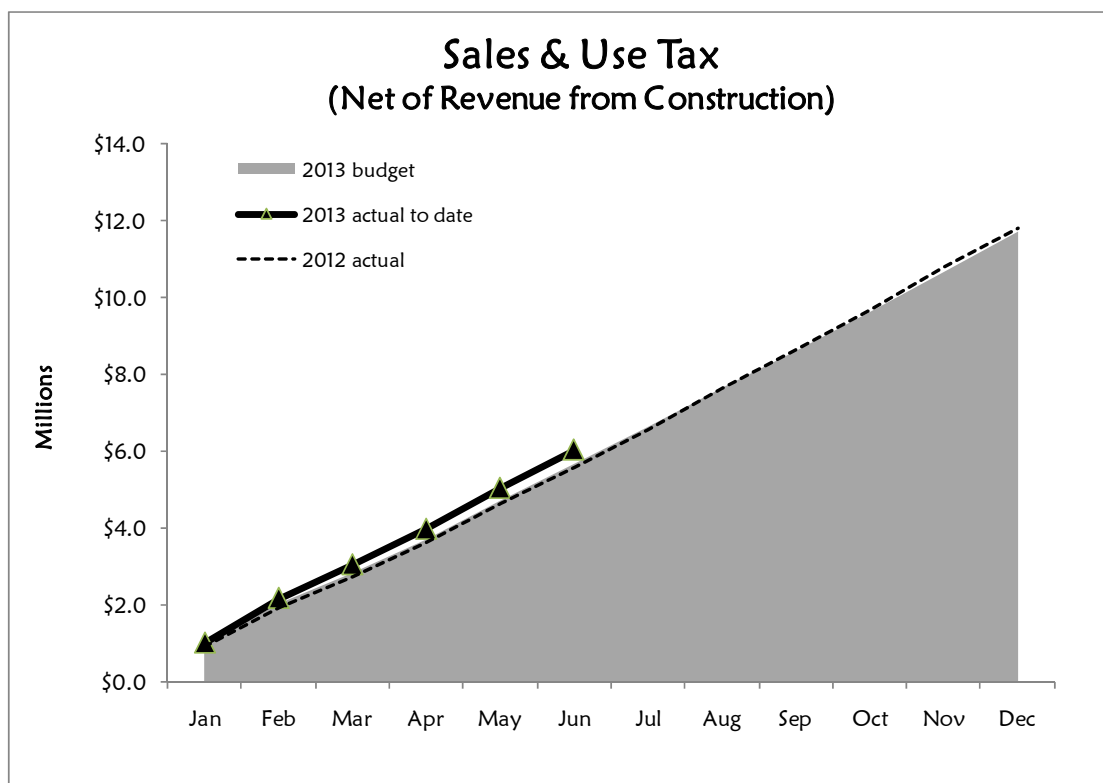
Property Tax collections to date total \$7.6 million and compare to collections of \$7.8 million for the same period the previous year, after adjusting for transfers to the Local Street Fund (SOS) program¹. The majority of property tax revenues are collected during the months of April and October, coinciding with the due date for the County property tax billings.



* Per City Council policy, effective January 2013, \$2.0 million in property tax revenue will no longer be transferred to the Local Street Fund (Fund 103) for street repair and maintenance. The graphic above presents property taxes under the current policy.

¹ In 2012, property taxes for the same period totaled \$7,785,524.20. Of this amount, \$6,716,276.75 was distributed to the General Fund and \$1,069,247.45 was distributed to the Local Street Fund (Fund 103).

Sales tax distributions Citywide totaled \$6.8 million of which \$6.0 million was distributed to the General Fund and \$789,000 to the Local Street Fund (SOS) program.*



* Per City Council policy, effective January 2013, all sales tax revenue from construction is transferred to the Local Street Fund (Fund 103) for street repair and maintenance. Total transferred year-to-date through June: \$789,207.89. The graphic above presents sales taxes under the current policy.

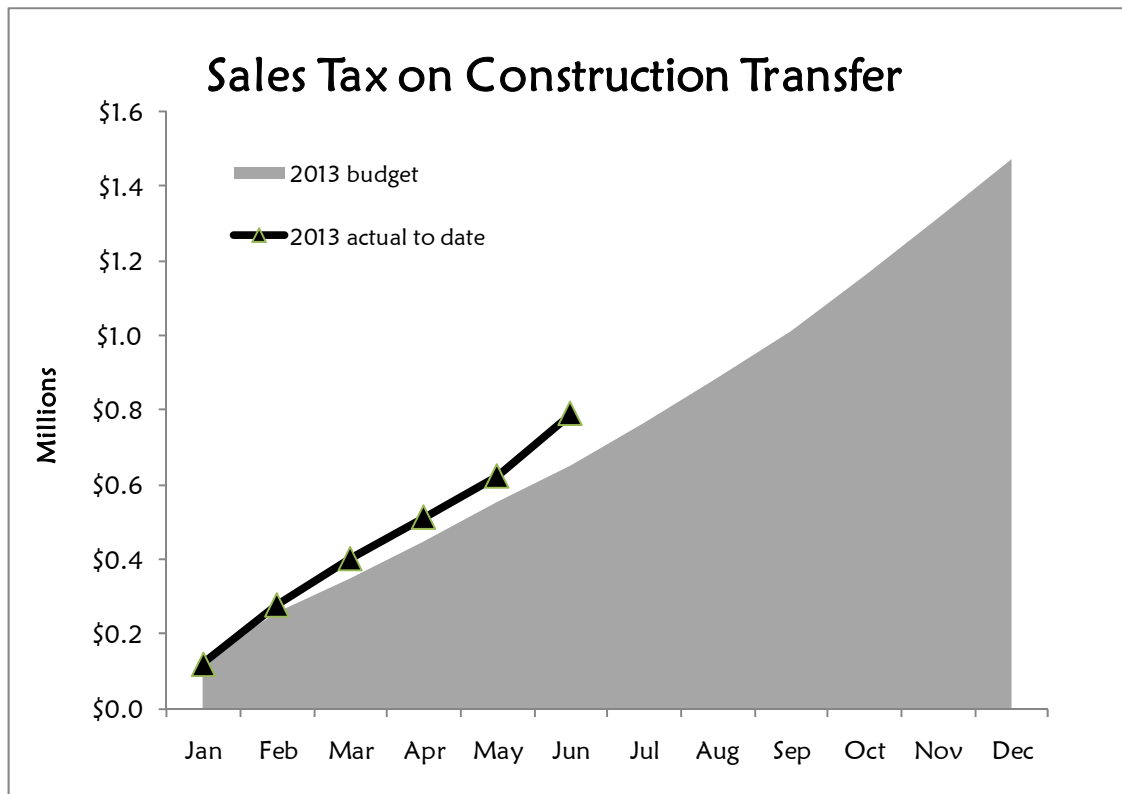
The following table breaks out the City's base sales tax, excluding Criminal Justice, Annexation Credit and Streamlined Sales Tax Mitigation by major business sectors*.

Comparison of Sales Tax Collections by SIC Group June-2013				
Component Group	2012 Actual	2013 Actual	Change from 2012	
			Amount	Percentage
Construction	540,849.17	789,208.20	248,359.03	45.9 %
Manufacturing	133,122.90	314,597.87	181,474.97	136.3 %
Transportation & Warehousing	23,747.05	18,192.62	(5,554.43)	(23.4) %
Wholesale Trade	627,254.09	622,225.43	(5,028.66)	(0.8) %
Automotive	1,443,831.05	1,480,324.99	36,493.94	2.5 %
Retail Trade	1,926,265.99	2,085,197.69	158,931.70	8.3 %
Services	1,432,134.10	1,489,325.27	57,191.17	4.0 %
Miscellaneous	24,820.88	36,197.06	11,376.18	45.8 %
YTD Total	6,152,025.23	6,835,269.13	683,243.90	11.1 %

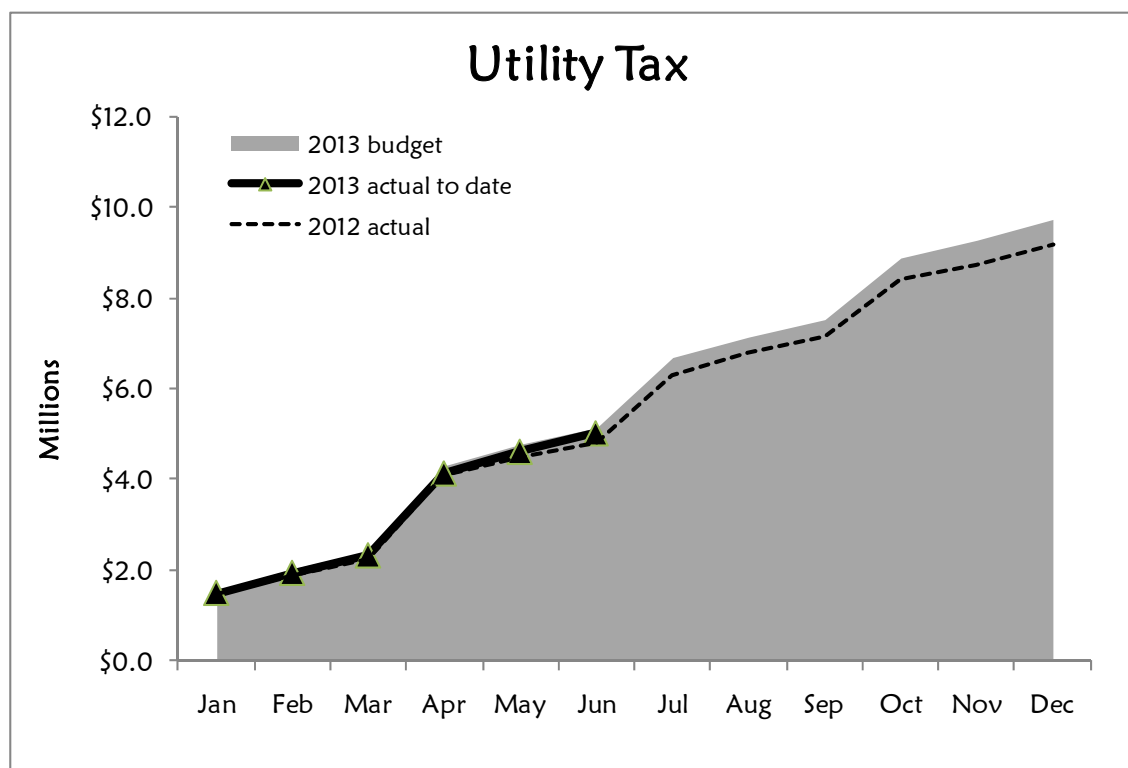
* 2012 actuals for the Manufacturing sector include an adjustment of -\$74,000 by the State Department of Revenue as a result of an audit.

As shown above, the areas showing the largest amount of change include the construction trade and manufacturing industry, reflecting the increased level of construction activity and improvement in consumer confidence. In general, consumer spending accounts for approximately two-thirds of economic activity.

Year to date sales tax revenue on construction, which is transferred to the Local Street Fund (Fund 103) for local street repair and maintenance, totaled \$789,000 and exceed budget by \$138,000.



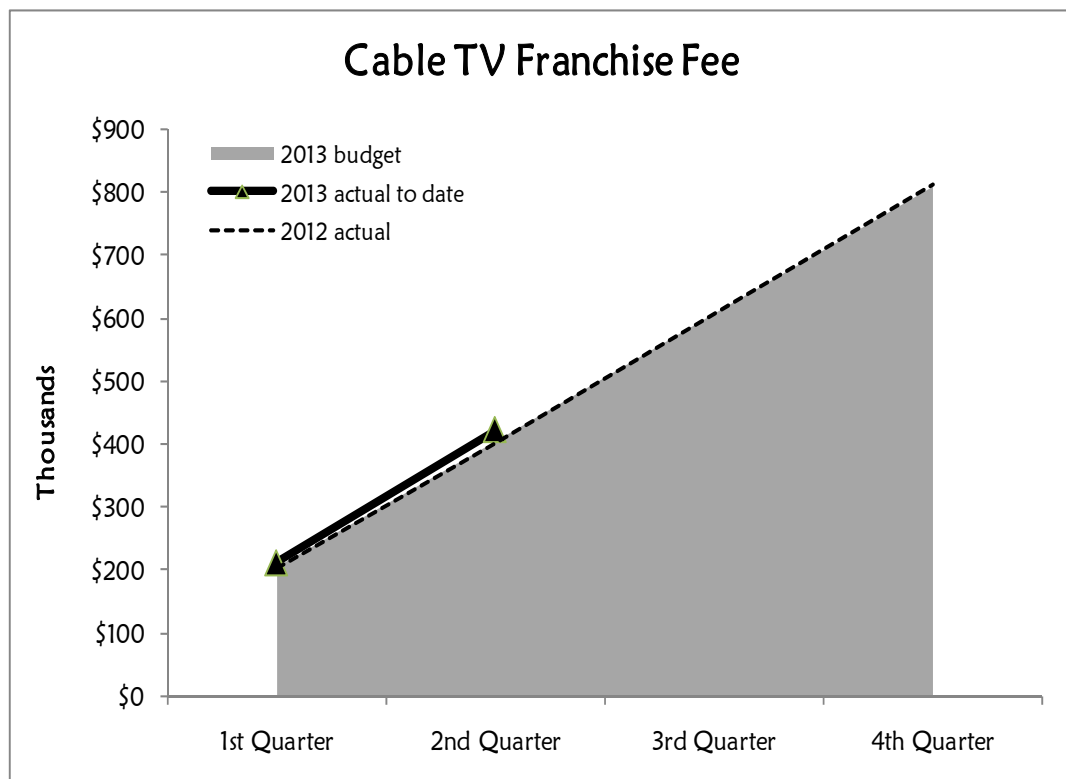
Utility Taxes consists of City inter-fund utility taxes (Water, Sewer, Storm and Solid Waste) and external utility taxes (Electric, Natural Gas, Telephone and Solid Waste). Utility tax collections through June were \$5.0 million and compare to \$4.8 million collected the same period last year.



As shown in the table below, increased collections from City interfund utilities partially offset lower than expected collections from private utility providers. A mild winter has reduced consumer heating demands and resulted in year-over-year declines in electric and natural gas revenue collections. In addition, The Washington Utilities and Transportation Commission recently approved a rate decrease for natural gas which reduced the residential rates by approximately 7% and commercial rates by approximately 10%. This was a result of an abundant domestic supply of natural gas.

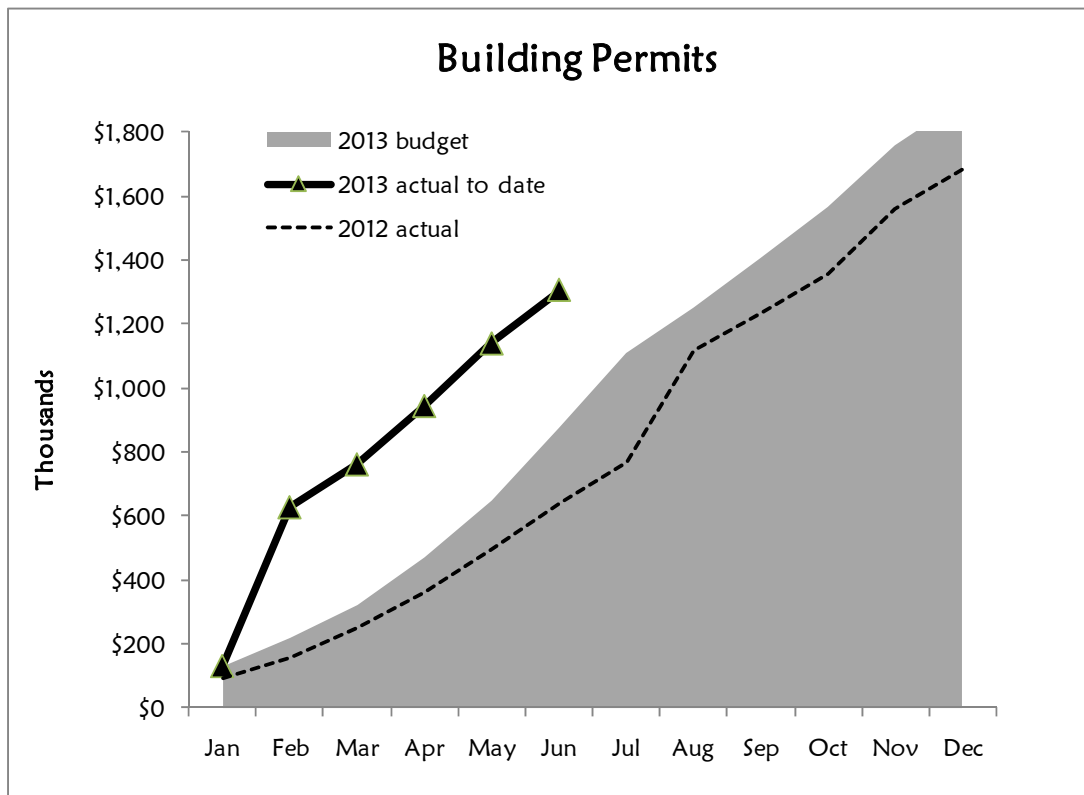
Utility Tax by Type June-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
City Interfund Utility Taxes	1,304,579.82	1,429,300.00	1,656,266.21	351,686.39	27.0 %	226,966.21	15.9 %
Electric	1,729,940.21	1,823,200.00	1,764,812.46	34,872.25	2.0 %	(58,387.54)	(3.2) %
Natural Gas	747,169.63	793,700.00	686,121.27	(61,048.36)	(8.2) %	(107,578.73)	(13.6) %
Telephone	957,908.31	1,004,800.00	868,991.18	(88,917.13)	(9.3) %	(135,808.82)	(13.5) %
Garbage (external)	62,242.21	79,200.00	49,278.79	(12,963.42)	(20.8) %	(29,921.21)	(37.8) %
YTD Total	4,801,840.18	5,130,200.00	5,025,469.91	223,629.73	4.7 %	(104,730.09)	(2.0) %

Cable TV Franchise Fees, which are collected quarterly, totaled \$423,000 and exceed year to date budget by \$20,000 or 4.9%.

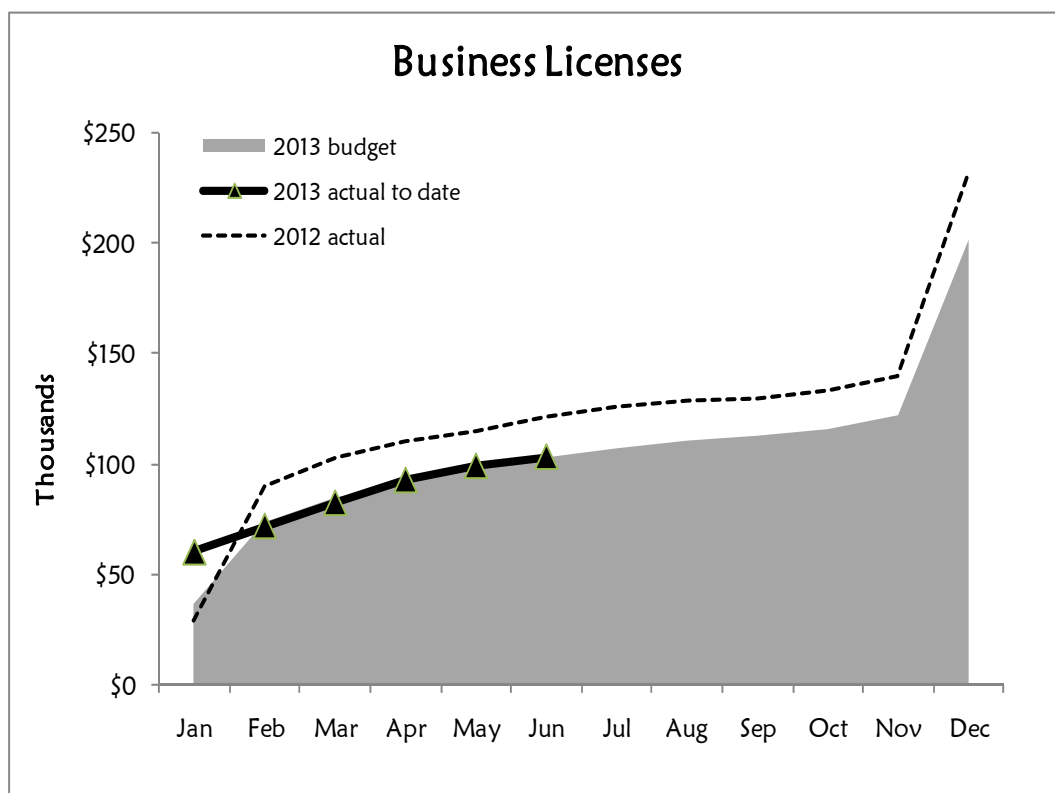


Licenses and Permits include business licenses, building permits, plumbing, electric and other licenses and permit fees. Building permit fees and business licenses make up 80% of the annual budgeted revenue in this category.

Total building permit revenues collected through June was \$1.3 million and compares to budget of \$877,000. Total building permit revenue collected in the month of June totals \$168,000 and includes revenues primarily for housing development projects with the City. These developments include Vista Pointe, Kendall Ridge, the Ridge at Bowman Creek, among several others.



Business License revenues collected to date total \$103,000 and are on target with budget. The graphic below reflects the timing of payments by business owners, where the majority of business license payments are collected in December of the previous year and during the first two months of the current year.



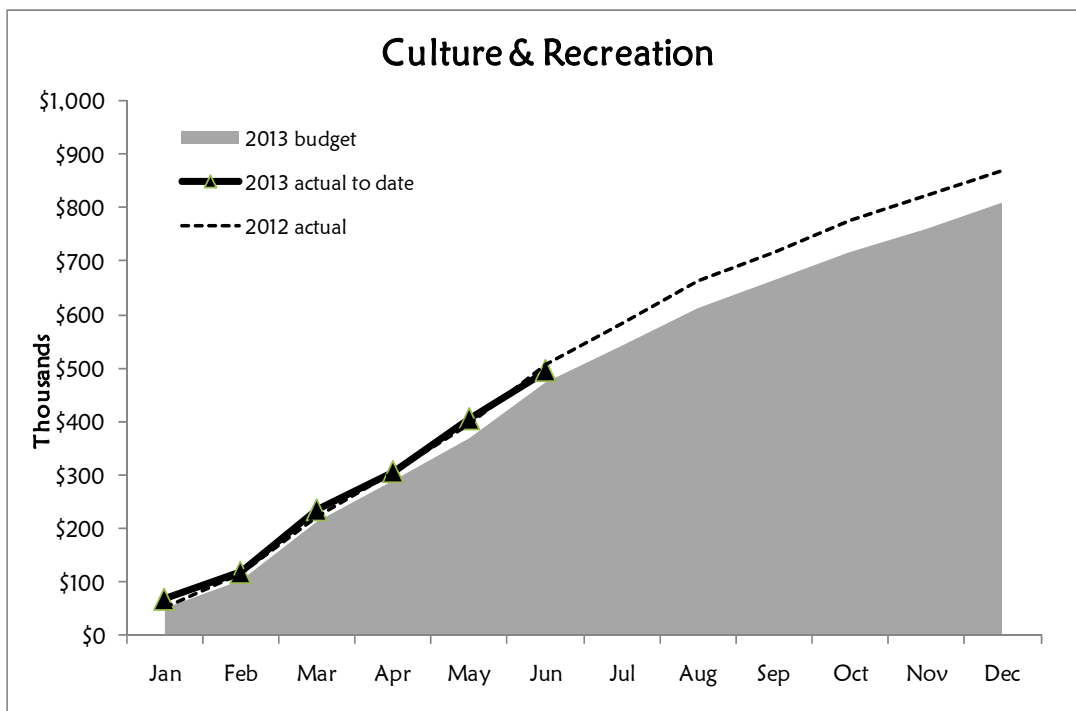
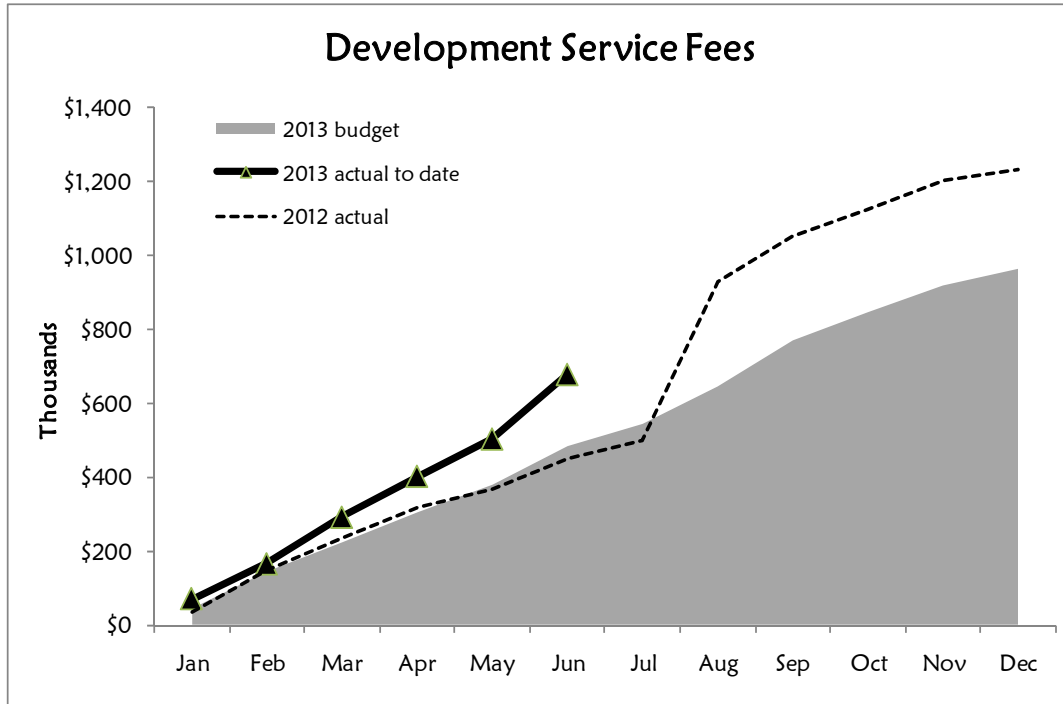
Intergovernmental includes Grants (Direct & Indirect Federal, State and Local), state shared revenues and compact revenue from the Muckleshoot Indian Tribe (MIT). Collections to date total \$2.4 million and are \$87,000 or 3.8% higher than budget. This is primarily due to receiving \$80,000 more than budgeted for state shared liquor profits.

Intergovernmental June-2013							
Revenue	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	% Change	Amount	% Change
Federal Grants	145,610.42	10,500.00	20,412.48	(125,197.94)	(86.0) %	9,912.48	94.4 %
State Grants	40,140.03	49,100.00	77,756.29	37,616.26	93.7 %	28,656.29	58.4 %
Interlocal Grants	2,500.00	19,600.00	0.00	(2,500.00)	(100.0) %	(19,600.00)	(100.0) %
State Shared Revenue	2,093,629.14	1,895,100.00	1,942,722.88	(150,906.26)	(7.2) %	47,622.88	2.5 %
Muckleshoot Casino Emerg.	345,875.00	310,000.00	310,028.00	(35,847.00)	(10.4) %	28.00	0.0 %
Intergovernmental Service	6,270.97	2,600.00	23,120.38	16,849.41	268.7 %	20,520.38	789.2 %
YTD Total	2,634,025.56	2,286,900.00	2,374,040.03	(259,985.53)	(9.9) %	87,140.03	3.8 %

State shared revenue includes \$959,524.54 in Streamlined Sales Tax mitigation payments made through June.

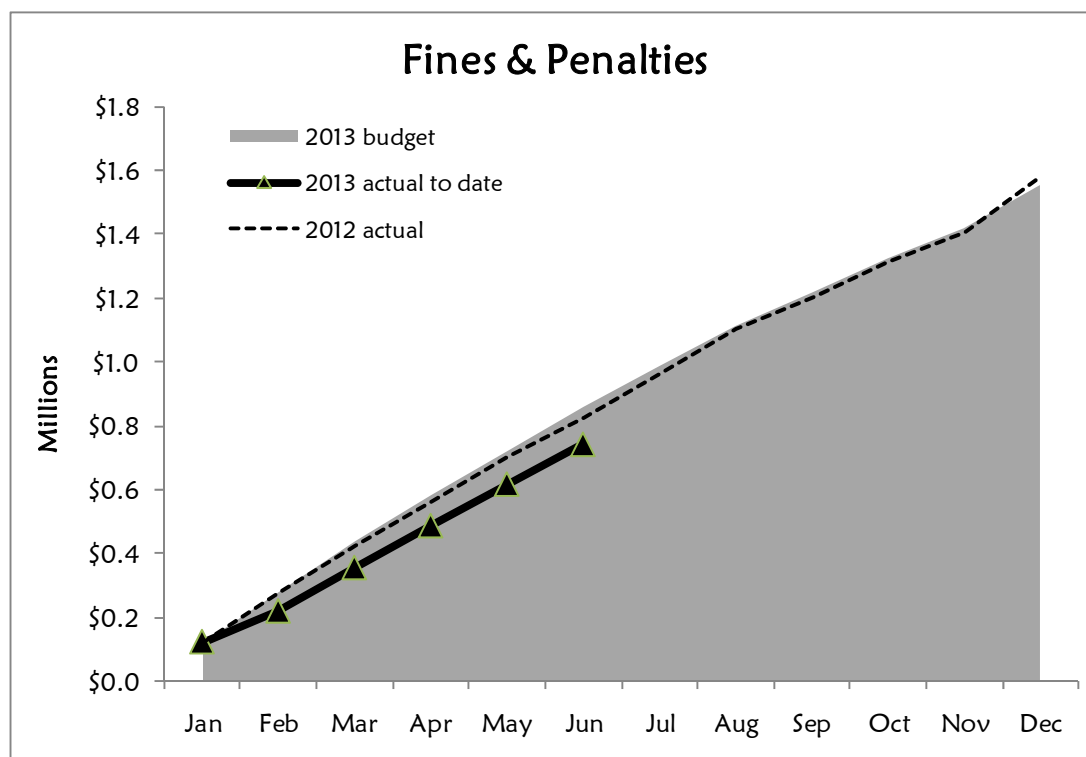
Charges for Services consists of general governmental services, public safety, development service fees and cultural & recreation fees. Development service fees and culture and recreation fees make up over 85% of the revenue within this category. Development service fee collections through June, which primarily consist of plan check fees, exceed budget and prior year collections to date by \$195,000 and \$229,000 respectively. Total plan check fees collected in June totaled \$88,000 and included projects such as the Walter Nelson Building, and several housing developments including Christopher Gardens, Lakeland East and The Ridge at Bowman Creek. Culture and recreation revenues are \$21,000 higher than budget; reflecting increased activity from City special events and senior citizen programs. The year-over-year decline in Public Safety charges reflect the elimination of Adult Probation revenue (these revenues are retained by King County under the City-King County District Court contract).

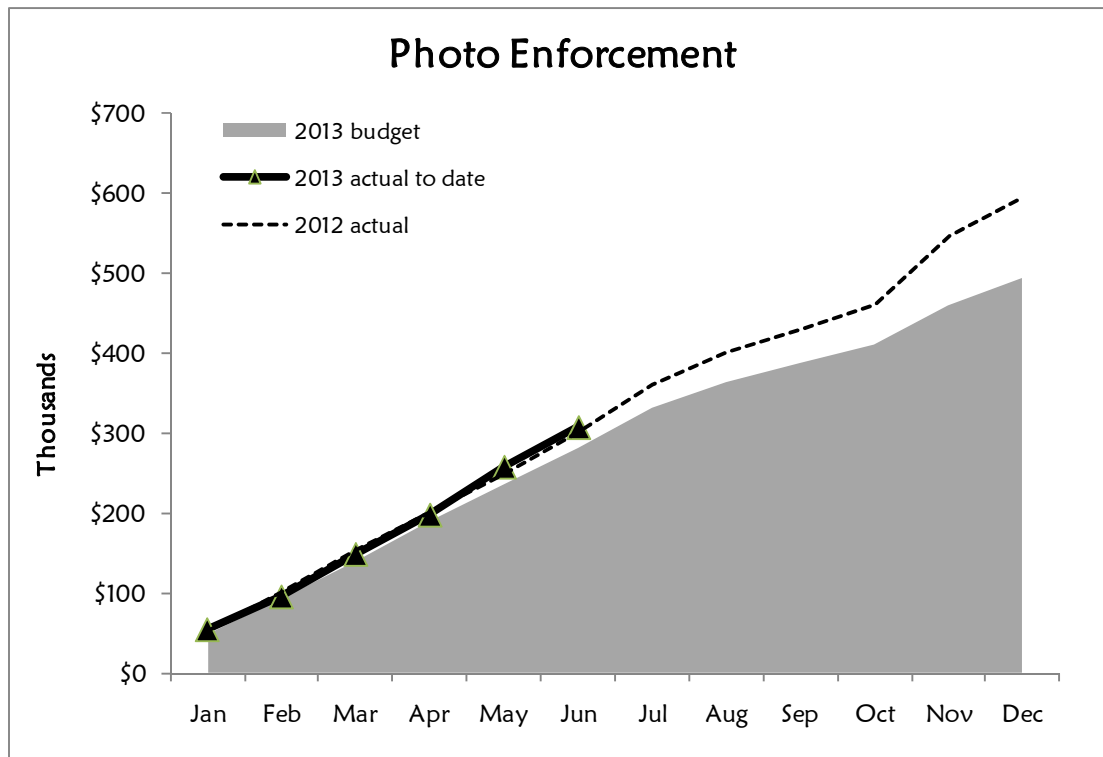
Charges for Services by Type June-2013							
Revenue	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
General Government	61,157.54	46,800.00	51,839.40	(9,318.14)	(15.2) %	5,039.40	10.8 %
Public Safety	123,614.58	9,700.00	13,615.02	(109,999.56)	(89.0) %	3,915.02	40.4 %
Development Services	449,759.12	483,800.00	678,789.30	229,030.18	50.9 %	194,989.30	40.3 %
Culture & Recreation	508,195.54	473,600.00	494,259.63	(13,935.91)	(2.7) %	20,659.63	4.4 %
YTD Total	1,142,726.78	1,013,900.00	1,238,503.35	95,776.57	8.4 %	224,603.35	22.2 %



Fines & Penalties include traffic and parking infraction penalties, Redflex photo enforcement violations, criminal fines (including criminal traffic, criminal non traffic and criminal costs) as well as non court fines such as false alarm and shopping cart fines. Total revenue to date is \$743,000 and compares to budget of \$861,000.

Fines & Forfeits by Type June-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
Civil Penalties	8,317.57	7,400.00	10,804.70	2,487.13	29.9 %	3,404.70	46.0 %
Civil Infraction Penalties	329,676.94	359,400.00	231,721.46	(97,955.48)	(29.7) %	(127,678.54)	(35.5) %
Red Light Photo Enforcement	300,182.62	281,800.00	307,422.92	7,240.30	2.4 %	25,622.92	9.1 %
Parking Infractions	60,236.13	91,700.00	67,399.47	7,163.34	11.9 %	(24,300.53)	(26.5) %
Criminal Traffic Misdemeanor	52,581.08	45,600.00	28,379.99	(24,201.09)	(46.0) %	(17,220.01)	(37.8) %
Criminal Non-Traffic Fines	48,647.25	49,700.00	31,222.53	(17,424.72)	(35.8) %	(18,477.47)	(37.2) %
Criminal Costs	8,298.71	6,900.00	12,794.76	4,496.05	54.2 %	5,894.76	85.4 %
Non-Court Fines & Penalties	19,405.84	18,900.00	53,015.03	33,609.19	173.2 %	34,115.03	180.5 %
YTD Total	827,346.14	861,400.00	742,760.86	(84,585.28)	(10.2) %	(118,639.14)	(13.8) %

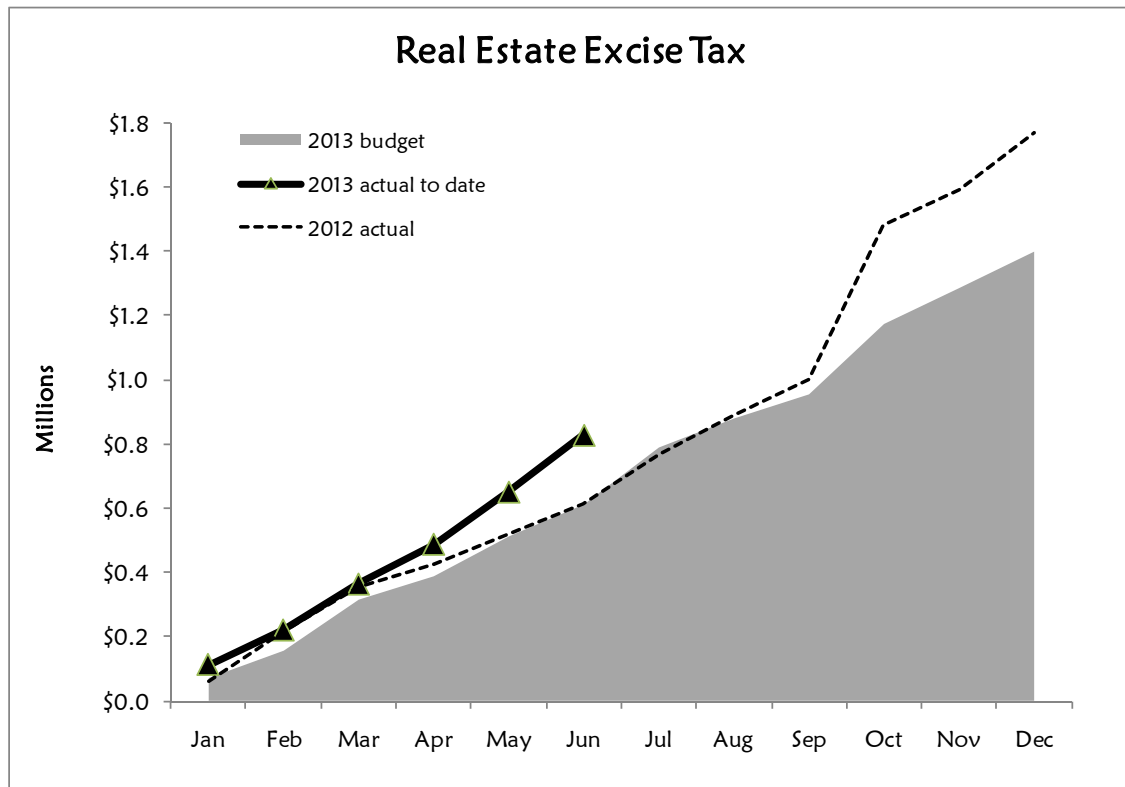




Miscellaneous revenues primarily consist of income from facility rentals; other sources within this category include investment earnings, contributions & donations and other miscellaneous income.

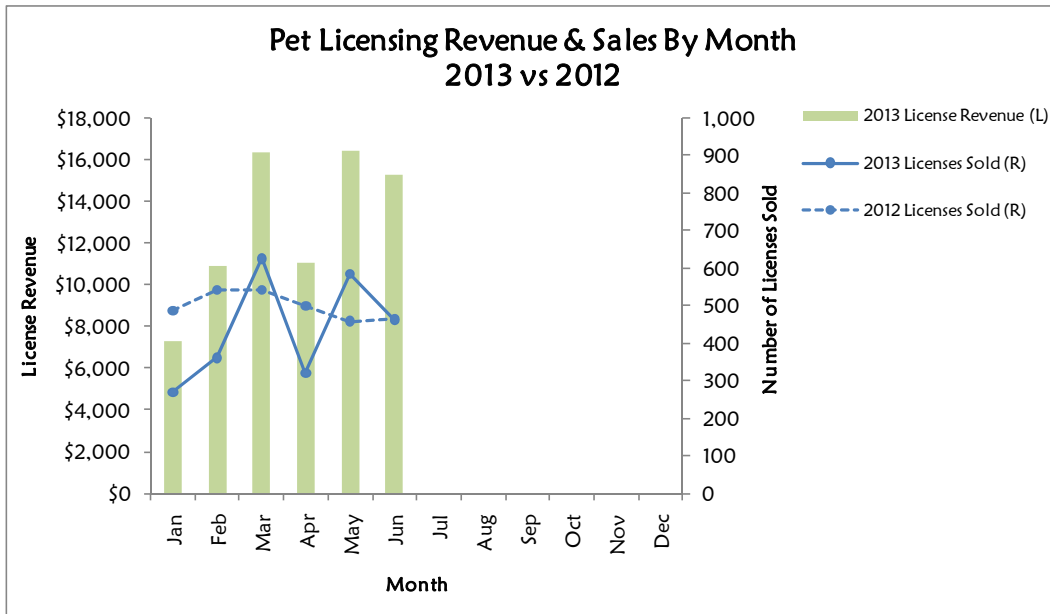
Miscellaneous Revenues by Type							
June-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
Interest & Investments	45,498.76	31,300.00	23,920.41	(21,578.35)	(47.4) %	(7,379.59)	(23.6) %
Rents & Leases	190,462.04	180,300.00	184,868.03	(5,594.01)	(2.9) %	4,568.03	2.5 %
Contributions & Donations	26,052.45	18,400.00	27,508.79	1,456.34	5.6 %	9,108.79	49.5 %
Other Miscellaneous Revenue	38,713.46	29,500.00	33,176.91	(5,536.55)	(14.3) %	3,676.91	12.5 %
YTD Total	300,726.71	259,500.00	269,474.14	(31,252.57)	(10.4) %	9,974.14	3.8 %

Real Estate Excise Tax (REET) revenue is receipted into the Capital Improvement Projects Fund and is used for governmental capital projects. Total revenue at the end of June was \$829,000 and exceeds budget and prior year actuals by \$217,000 and \$213,000 respectively, reflecting local and regional improvement in real estate transactions. REET revenues collected in June total \$177,000, and compares to monthly average collection to date of \$130,000.



Pet Licensing

During the month of June, 460 pet licenses were sold resulting in \$15,290 in revenue. During the same month in 2012, 466 licenses were sold, resulting in \$13,725 in revenue to King County.



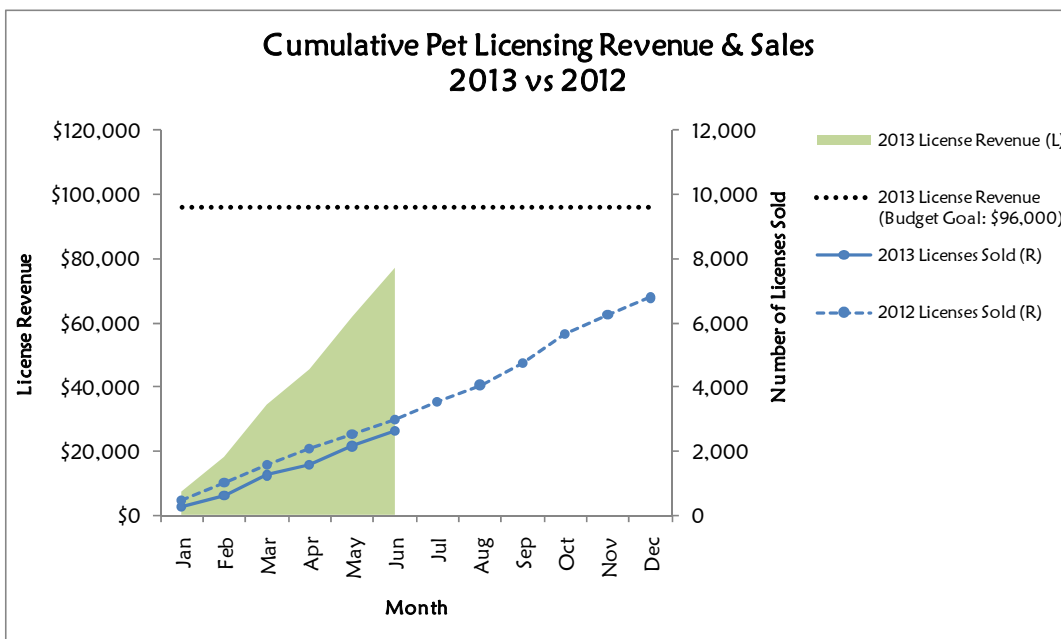
2013 Budget Goal: \$96,000 or more

2014 Budget Goal: \$240,000 or more

Year-to-Date Revenue 2013 (through June) = \$77,295

Year-to-Date Licenses 2013 (through June) = 2,619

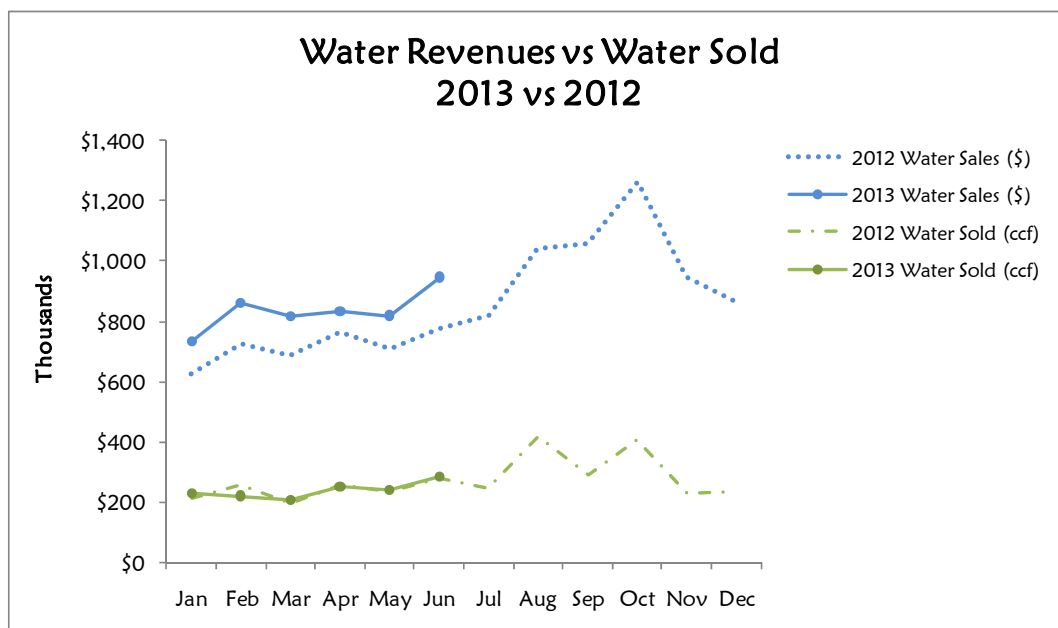
Year-to-Date Licenses 2012 (through June) = 2,991 as reported by King County



Enterprise Funds

The detailed Working Capital and Fund Balance statements for Enterprise and Internal Service funds can be found in the Appendix at the end of this Report.

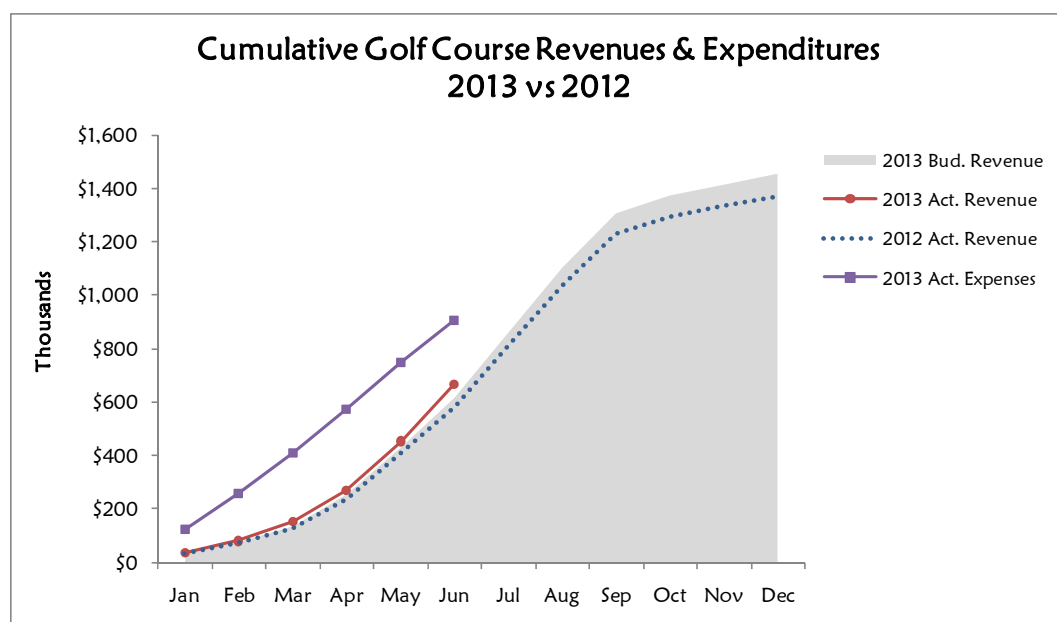
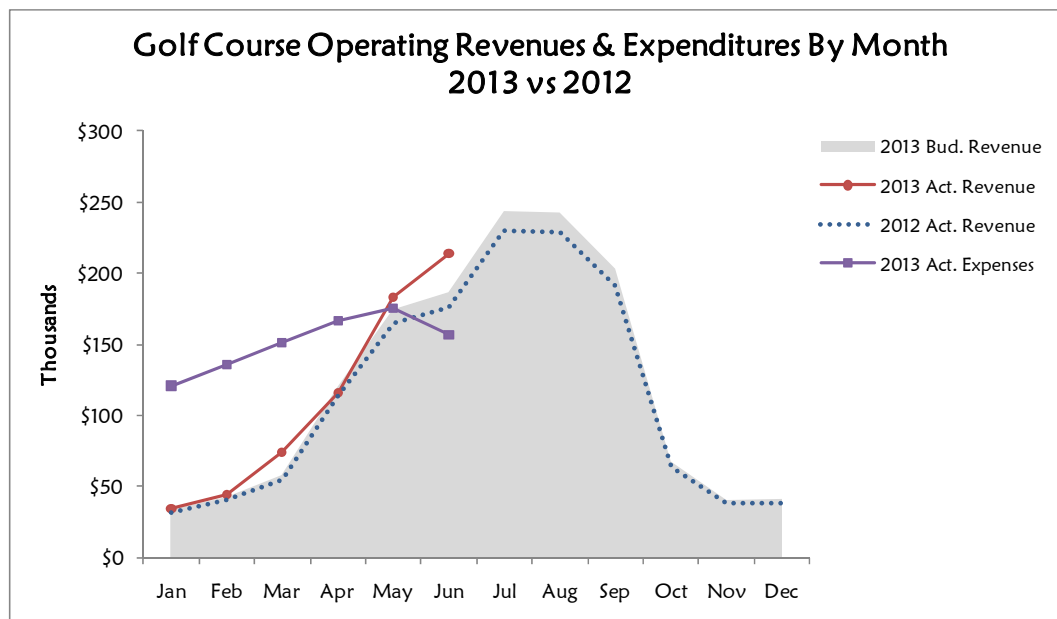
The **Water Utility** ended June with net operating income of \$134,700 which compares to a \$27,600 net operating loss for the same period in 2012.



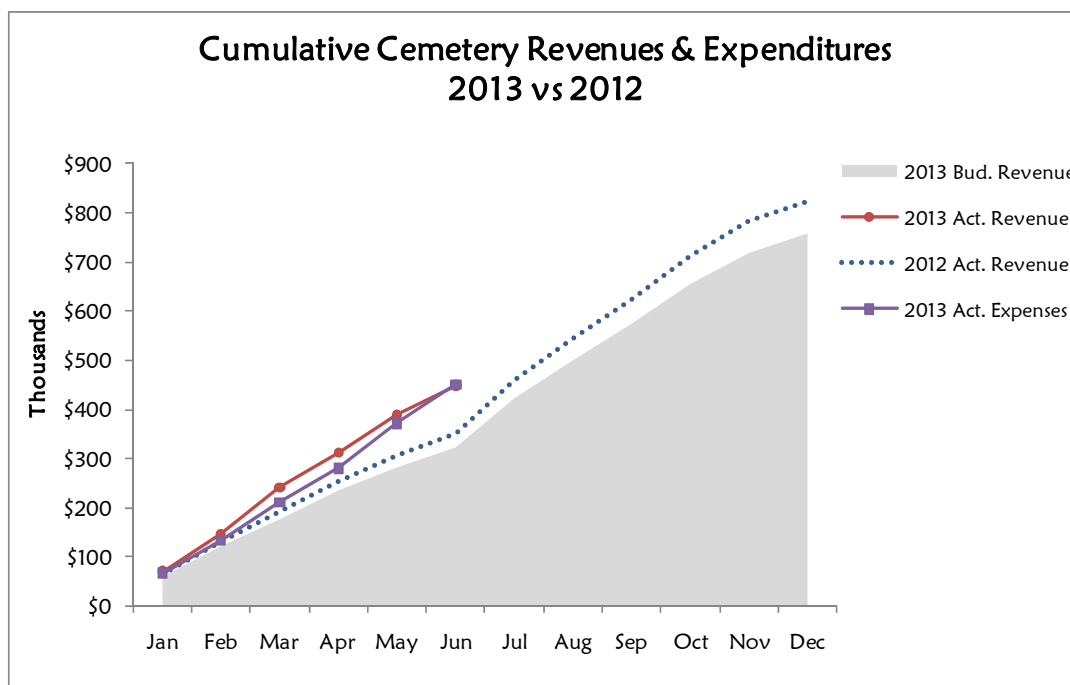
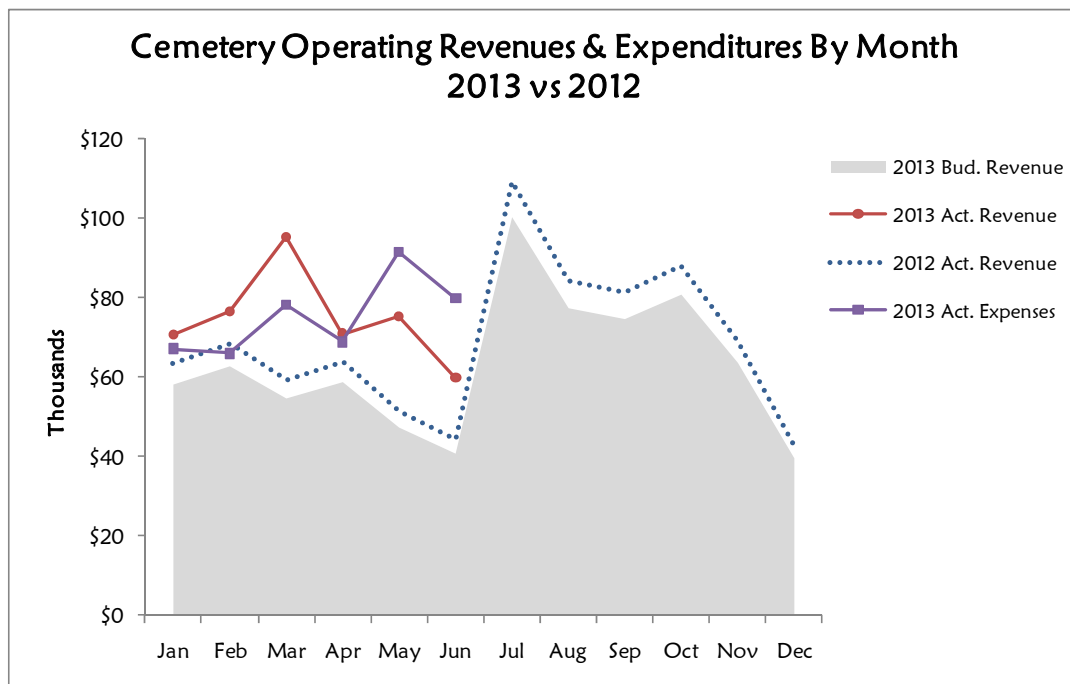
The **Sewer Utility** ended the period with a \$392,100 net operating loss and compares to a \$812,300 net loss for the same period in 2012 (excluding Metro wastewater treatment revenues and expenditures, which are now being tracked separately in the Sewer-Metro fund). The **Sewer-Metro Utility** ended June with a net operating loss of \$52,900.

The **Stormwater Utility** ended the period with \$630,300 in net operating income which compares to \$335,900 in net income for the same period last year.

The number of rounds played at the **Auburn Golf Course (AGC)** in June totaled 6,605 which compares to 5,873 for the same period last year. Year-to-date rounds total 22,195 compared to 20,089 rounds in 2012. The AGC ended June with a net operating loss of \$239,200 compared to a loss of \$296,100 for the same period last year. Expenditures increased in April and May while the golf course was being readied for the busy summer season with equipment and course repairs/maintenance and inventory purchases, and have since leveled off. The financial condition of the AGC is expected to improve over the next several months as expenditures are expected to remain level while revenues will increase from greater rounds played with the summer weather conditions.



The **Cemetery Fund** ended June with a \$3,100 net operating loss compared to a \$148,800 net operating loss for the same period last year which reflects a decline in Cemetery operating expenditures and an increase in operating revenue. In June, the number of interments at the Cemetery totaled 21 (9 burials, 12 cremations) which compares to 20 (5 burials, 15 cremations) for the same period last year. Year-to-date interments total 109 (55 burials, 54 cremations) compared to 118 (49 burials, 69 cremations) in 2012.



Internal Service Funds

Operating expenditures within the **Insurance** Fund represents the premium cost-pool that will be allocated monthly to other City funds over the course of 2013. As a result, this balance will gradually diminish each month throughout the year.

No significant variances are reported in the **Facilities, Innovation & Technology**, or **Equipment Rental** Funds. All funds have sufficient revenues to cover year-to-date expenditures.

Contact Information

This report is prepared by the Finance Department. Additional financial information can also be viewed at our website: <http://www.auburnwa.gov/>. For any questions about the report please contact us at mchaw@auburnwa.gov or scoleman@auburnwa.gov.

City of Auburn
Investment Portfolio Summary
June 30, 2013

Investment Type	Purchase Date	Purchase Price	Maturity Date	Yield to Maturity
State Investment Pool	Various	\$ 98,317,633	Various	0.12%
KeyBank Money Market	Various	8,480,068	Various	0.15%
US Treasury	05/04/1990	57,750	05/15/2016	5.72%
FFCB	4/11/2013	3,000,000	4/11/2016	0.43%
Total Cash & Investments		<u>\$ 109,855,452</u>		<u>0.137%</u>

Investment Mix	% of Total	Summary	
State Investment Pool	89.5%	Current 6-month treasury rate	0.09%
KeyBank Money Market	7.7%	Current State Pool rate	0.12%
US Treasury	0.1%	KeyBank Money Market	0.15%
FFCB	2.7%	Blended Auburn rate	0.14%
	<u>100.0%</u>		

SALES TAX SUMMARY

JUNE 2013 SALES TAX DISTRIBUTIONS (FOR APRIL 2013 RETAIL ACTIVITY)

NAICS	CONSTRUCTION	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Apr '12)	2013 YTD (Nov '12 - Apr '13)	YTD % Diff
236	Construction of Buildings	483,408.87	201,869.73	367,520.29	82.1%
237	Heavy and Civil Construction	114,822.92	57,689.51	42,909.94	-25.6%
238	Specialty Trade Contractors	622,980.45	281,289.93	378,777.97	34.7%
TOTAL CONSTRUCTION		\$ 1,221,212.24	\$ 540,849.17	\$ 789,208.20	45.9%
Overall Change from Previous Year				\$ 248,359.03	

NAICS	MANUFACTURING	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Apr '12)	2013 YTD (Nov '12 - Apr '13)	YTD % Diff
311	Food Manufacturing	2,932.07	1,749.18	804.48	-54.0%
312	Beverage and Tobacco Products	5,855.42	2,179.09	3,958.53	81.7%
313	Textile Mills	569.85	55.74	140.14	151.4%
314	Textile Product Mills	4,456.85	3,185.69	1,419.81	-55.4%
315	Apparel Manufacturing	217.67	189.44	205.73	8.6%
316	Leather and Allied Products	58.91	54.89	4.85	-91.2%
321	Wood Product Manufacturing	31,417.29	10,157.54	40,325.10	297.0%
322	Paper Manufacturing	3,943.50	1,963.00	1,580.88	-19.5%
323	Printing and Related Support	28,275.22	15,710.91	12,085.81	-23.1%
324	Petroleum and Coal Products	10,532.00	3,326.98	5,202.15	56.4%
325	Chemical Manufacturing	8,088.54	2,982.49	4,018.24	34.7%
326	Plastics and Rubber Products	9,468.87	4,595.46	4,209.76	-8.4%
327	Nonmetallic Mineral Products	17,323.71	7,447.33	8,586.50	15.3%
331	Primary Metal Manufacturing	1,765.68	1,475.05	394.28	-73.3%
332	Fabricated Metal Product Manuf	24,964.99	6,750.40	24,294.95	259.9%
333	Machinery Manufacturing	12,890.22	6,842.42	5,927.28	-13.4%
334	Computer and Electronic Produc	10,260.16	4,396.07	5,335.11	21.4%
335	Electric Equipment, Appliances	426.32	263.05	261.43	-0.6%
336	Transportation Equipment Man	187,175.19	38,486.50	167,387.12	334.9%
337	Furniture and Related Products	18,721.33	9,432.39	14,749.95	56.4%
339	Miscellaneous Manufacturing	25,368.10	11,879.28	13,705.77	15.4%
TOTAL MANUFACTURING		\$ 404,711.89	\$ 133,122.90	\$ 314,597.87	136.3%
Overall Change from Previous Year				\$ 181,474.97	

NAICS	TRANSPORTATION AND WAREHOUSING	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Apr '12)	2013 YTD (Nov '12 - Apr '13)	YTD % Diff
481	Air Transportation	0.00	0.00	0.00	N/A
482	Rail Transportation	19,181.85	4,611.61	7,613.87	65.1%
484	Truck Transportation	10,245.48	6,535.23	(7,056.53)	-208.0%
485	Transit and Ground Passengers	268.22	234.14	88.36	-62.3%
488	Transportation Support	18,841.37	8,350.97	11,310.03	35.4%
491	Postal Service	470.02	110.45	439.25	297.7%
492	Couriers and Messengers	568.35	335.81	724.32	115.7%
493	Warehousing and Storage	5,376.49	3,568.84	5,073.32	42.2%
TOTAL TRANSPORTATION		\$ 54,951.78	\$ 23,747.05	\$ 18,192.62	-23.4%
Overall Change from Previous Year				\$ (5,554.43)	

NAICS	WHOLESALE TRADE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Apr '12)	2013 YTD (Nov '12 - Apr '13)	YTD % Diff
423	Wholesale Trade, Durable Goods	1,137,932.04	552,783.66	541,051.38	-2.1%
424	Wholesale Trade, Nondurable	153,721.30	72,087.48	78,942.20	9.5%
425	Wholesale Electronic Markets	5,064.63	2,382.95	2,231.85	-6.3%
TOTAL WHOLESALE		\$ 1,296,717.97	\$ 627,254.09	\$ 622,225.43	-0.8%
Overall Change from Previous Year				\$ (5,028.66)	

a. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Nov 2011 (adjustment: -\$73,971).
b. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Dec 2011 (adjustment: -\$20,014).
c. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Jan 2013 (adjustment: -\$11,382).

NAICS	AUTOMOTIVE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Apr '12)	2013 YTD (Nov '12 - Apr '13)	YTD % Diff
441	Motor Vehicle and Parts Dealer	2,795,163.85	1,334,981.89	1,363,803.75	2.2%
447	Gasoline Stations	223,463.26	108,849.16	116,521.24	7.0%
TOTAL AUTOMOTIVE		\$ 3,018,627.11	\$ 1,443,831.05	\$ 1,480,324.99	2.5%
Overall Change from Previous Year				\$ 36,493.94	

NAICS	RETAIL TRADE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Apr '12)	2013 YTD (Nov '12 - Apr '13)	YTD % Diff
442	Furniture and Home Furnishings	226,308.94	108,801.91	114,518.39	5.3%
443	Electronics and Appliances	145,390.62	73,001.88	86,277.32	18.2%
444	Building Material and Garden	425,493.64	182,608.91	203,189.66	11.3%
445	Food and Beverage Stores	341,378.74	160,675.06	155,990.35	-2.9%
446	Health and Personal Care Store	148,812.47	77,735.99	92,569.67	19.1%
448	Clothing and Accessories	772,153.02	388,098.00	443,425.47	14.3%
451	Sporting Goods, Hobby, Books	120,507.49	65,603.14	64,628.10	-1.5%
452	General Merchandise Stores	967,039.39	513,571.91	497,474.37	-3.1%
453	Miscellaneous Store Retailers	508,326.14	226,196.82	267,093.26	18.1%
454	Nonstore Retailers	268,502.71	129,972.37	160,031.10	23.1%
TOTAL RETAIL TRADE		\$ 3,923,913.16	\$ 1,926,265.99	\$ 2,085,197.69	8.3%
Overall Change from Previous Year				\$ 158,931.70	

NAICS	SERVICES	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Apr '12)	2013 YTD (Nov '12 - Apr '13)	YTD % Diff
51*	Information	396,353.38	193,852.59	215,601.99	11.2%
52*	Finance and Insurance	53,290.56	15,200.22	48,789.42	221.0%
53*	Real Estate, Rental, Leasing	326,259.42	153,485.35	135,643.64	-11.6%
541	Professional, Scientific, Tech	173,274.20	85,471.36	84,255.44	-1.4%
551	Company Management	15.78	9.00	64.14	612.7%
56*	Admin. Supp., Remed Svcs	334,354.06	137,186.76	169,500.98	23.6%
611	Educational Services	53,671.83	26,140.85	24,546.81	-6.1%
62*	Health Care Social Assistance	114,832.81	17,281.36	24,460.21	41.5%
71*	Arts and Entertainment	153,417.34	94,257.89	89,120.85	-5.4%
72*	Accomodation and Food Svcs	920,555.95	442,739.15	464,094.33	4.8%
81*	Other Services	388,278.72	194,571.25	189,609.82	-2.5%
92*	Public Administration	142,187.99	71,938.32	43,637.64	-39.3%
TOTAL SERVICES		\$ 3,056,492.04	\$ 1,432,134.10	\$ 1,489,325.27	4.0%
Overall Change from Previous Year				\$ 57,191.17	

NAICS	MISCELLANEOUS	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Apr '12)	2013 YTD (Nov '12 - Apr '13)	YTD % Diff
000	Unknown	1.04	1.04	0.00	-100.0%
111-115	Agriculture, Forestry, Fishing	2,868.29	1,341.87	2,099.36	56.5%
211-221	Mining & Utilities	30,228.91	11,431.51	8,533.89	-25.3%
999	Unclassifiable Establishments	27,601.09	12,046.46	25,563.81	112.2%
TOTAL SERVICES		\$ 60,699.33	\$ 24,820.88	\$ 36,197.06	45.8%
Overall Change from Previous Year				\$ 11,376.18	

GRAND TOTAL		\$ 13,037,325.52	\$ 6,152,025.23	\$ 6,835,269.13	
Overall Change from Previous Year				\$ 683,243.90	11.1%

The following table presents the Working Capital Statement for each of the City's Enterprise and Internal Service funds. Working Capital is generally defined as the difference between current assets and current liabilities.

WORKING CAPITAL	ENTERPRISE FUNDS								INTERNAL SERVICE FUNDS			
	WATER	SEWER	SEWER METRO	STORM	SOLID WASTE	AIRPORT	CEMETERY	GOLF	INSURANCE	FACILITIES	INNOVATION & TECHNOLOGY	EQUIPMENT RENTAL
OPERATING REVENUES												
Charges For Service	5,012,240.84	3,324,049.10	-	4,071,355.91	6,385,991.66	7,641.15	448,556.62	478,107.16	-	-	-	-
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	1,744,896.00	2,391,545.00	1,470,839.96
Sewer Metro Service Revenue	-	-	7,144,088.61	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	-	-	-	-	301,700.83	-	188,187.47	-	69,308.06	38,083.50	-
TOTAL OPERATING REVENUES	5,012,240.84	3,324,049.10	7,144,088.61	4,071,355.91	6,385,991.66	309,341.98	448,556.62	666,294.63	-	1,814,204.06	2,429,628.50	1,470,839.96
OPERATING EXPENSES												
Salaries & Wages	1,126,025.89	753,349.90	-	972,012.91	193,308.62	9,947.62	196,416.32	290,154.22	-	320,072.68	694,501.92	233,706.89
Benefits	506,195.86	327,856.41	-	423,370.43	87,567.55	3,361.29	94,966.20	141,762.92	-	142,824.63	282,758.09	103,083.14
Supplies	87,669.23	36,022.54	-	32,251.91	37,906.67	285.70	77,979.79	156,991.70	-	44,037.27	101,950.11	395,839.17
Other Service Charges	1,454,670.60	1,169,352.48	-	596,118.84	535,107.72	254,950.62	25,343.75	80,815.62	611,967.90	606,733.90	899,858.52	206,081.94
Intergovernmental Services	-	1,394.88	-	11,740.65	102,967.56	-	-	-	-	-	-	-
Waste Management Payments	-	-	-	-	4,194,528.88	-	-	-	-	-	-	-
Sewer Metro Services	-	-	7,196,968.74	-	-	-	-	-	-	-	-	-
Interfund Operating Rentals & Supplies	554,684.49	484,977.77	-	642,039.28	90,450.00	-	28,098.00	82,248.00	-	59,604.00	150,852.00	123,805.36
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	1,148,263.83	943,206.73	-	763,474.67	9,409.65	201,879.11	28,841.71	153,560.40	-	-	225,266.48	372,064.40
TOTAL OPERATING EXPENSES	4,877,509.90	3,716,160.71	7,196,968.74	3,441,008.69	5,251,246.65	470,424.34	451,645.77	905,532.86	611,967.90	1,173,272.48	2,355,187.12	1,434,580.90
OPERATING INCOME (LOSS)	134,730.94	(392,111.61)	(52,880.13)	630,347.22	1,134,745.01	(161,082.36)	(3,089.15)	(239,238.23)	(611,967.90)	640,931.58	74,441.38	36,259.06
NON-OPERATING REVENUES & EXPENSES												
Interest Revenue	11,798.18	10,081.57	1.86	10,115.66	596.73	776.32	180.57	259.75	973.08	1,359.54	2,362.88	4,381.70
Contributions	-	-	-	-	4,190.72	25,796.53	55.00	-	-	35,860.00	-	-
Other Non-Operating Revenue	92,279.44	144,703.81	-	31,159.61	360.00	1,125.00	-	-	-	-	23,055.00	35,276.73
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	4,000.00
Debt Service Interest	(242,692.73)	(19,099.90)	-	(157,207.91)	-	(23,137.50)	(11,133.72)	-	-	-	-	-
Other Non-Operating Expense	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING REVENUES & EXPENSES	(138,615.11)	135,685.48	1.86	(115,932.64)	5,147.45	4,560.35	(10,898.15)	259.75	973.08	37,219.54	25,417.88	43,658.43
PLUS ITEMS NOT EFFECTING WORKING CAPITAL												
Depreciation	1,148,263.83	943,206.73	-	763,474.67	9,409.65	201,879.11	28,841.71	153,560.40	-	-	225,266.48	372,064.40
NET WORKING CAPITAL FROM OPERATIONS	1,144,379.66	686,780.60	(52,878.27)	1,277,889.25	1,149,302.11	45,357.10	14,854.41	(85,418.08)	(610,994.82)	678,151.12	325,125.74	451,981.89
Increase In Contributions - System Development ¹	297,328.00	2,238,792.00	-	317,966.06	-	-	-	-	-	-	-	-
Increase In Contributions - Area Assessments	-	2,253.61	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - Other Governments	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - FAA	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Debt Activity	8,165,373.75	-	-	5,235,686.06	-	-	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	-	-	-	23,905.36	-	-	-	-
Increase In Restricted Net Assets	6,665.99	-	-	-	-	2,470.00	-	-	-	-	-	-
Decrease In Long-Term Receivables	-	112,500.00	-	-	-	-	-	-	-	-	-	-
Increase In Deferred Credits	-	-	-	-	-	(1,004.29)	-	-	-	-	-	-
TOTAL RESOURCES OTHER THAN OPERATIONS	8,469,367.74	2,353,545.61	-	5,553,652.12	-	1,465.71	-	23,905.36	-	-	-	-
Net Change In Restricted Net Assets	519,161.10	1,602,335.17	(1,460,182.19)	256,559.41	-	2,998.66	-	(13,094.82)	-	-	-	-
Increase In Fixed Assets - Salaries	140,148.35	22,291.32	-	64,372.37	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Benefits	55,644.78	8,957.55	-	26,201.51	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Site Improvements	18,428.76	-	-	11,782.20	-	-	-	-	-	-	-	8,470.78
Increase In Fixed Assets - Equipment	3,019.78	3,019.79	-	20,979.98	-	-	-	-	-	-	12,919.60	52,777.13
Increase In Fixed Assets - Construction	2,400,021.28	93,254.11	-	710,480.06	-	33,250.58	-	-	-	-	-	-
Operating Transfers Out	50,000.00	50,000.00	-	124,000.00	-	-	-	-	-	320,875.61	-	7,000.00
Debt Service Principal	629,868.48	288,261.96	-	140,700.00	-	-	-	-	-	-	-	-
TOTAL USES OTHER THAN OPERATIONS	3,816,292.53	2,068,119.90	(1,460,182.19)	1,355,075.53	-	36,249.24	-	(13,094.82)	-	320,875.61	12,919.60	68,247.91
NET CHANGE IN WORKING CAPITAL	5,797,454.87	972,206.31	1,407,303.92	5,476,465.84	1,149,302.11	10,573.57	14,854.41	(48,417.90)	(610,994.82)	357,275.51	312,206.14	383,733.98
BEGINNING WORKING CAPITAL - January 1, 2013	10,196,281.10	12,072,579.09	-	10,218,848.21	1,018,487.34	818,912.00	182,098.05	90,691.62	2,028,681.08	1,473,040.96	2,885,527.19	5,559,564.94
ENDING WORKING CAPITAL - June 30, 2013	15,993,735.97	13,044,785.40	1,407,303.92	15,695,314.05	2,167,789.45	829,485.57	196,952.46	42,273.72	1,417,686.26	1,830,316.47	3,197,733.33	5,943,298.92
NET CHANGE IN WORKING CAPITAL	5,797,454.87	972,206.31	1,407,303.92	5,476,465.84	1,149,302.11	10,573.57	14,854.41	(48,417.90)	(610,994.82)	357,275.51	312,206.14	383,733.98

The following table provides an analysis of each of the City's Enterprise and Internal Service funds - showing 2013 revenues and expenditures by fund.

FUND BALANCE	ENTERPRISE FUNDS								INTERNAL SERVICE FUNDS			
	WATER	SEWER	SEWER METRO	STORM	SOLID WASTE	AIRPORT	CEMETERY	GOLF	INSURANCE	FACILITIES	INNOVATION & TECHNOLOGY	EQUIPMENT RENTAL
OPERATING REVENUES												
Charges For Service	5,012,240.84	3,324,049.10	-	4,071,355.91	6,385,991.66	7,641.15	448,556.62	478,107.16	-	-	-	-
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	1,744,896.00	2,391,545.00	1,470,839.96
Sewer Metro Service Revenue	-	-	7,144,088.61	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	-	-	-	-	301,700.83	-	188,187.47	-	69,308.06	38,083.50	-
TOTAL OPERATING REVENUES	5,012,240.84	3,324,049.10	7,144,088.61	4,071,355.91	6,385,991.66	309,341.98	448,556.62	666,294.63	-	1,814,204.06	2,429,628.50	1,470,839.96
OPERATING EXPENSES												
Administration	1,365,598.34	1,019,638.64	-	1,334,478.44	354,250.39	268,181.68	118,125.05	115,305.84	611,967.90	-	-	433,247.45
Operations & Maintenance	2,363,647.73	1,753,315.34	-	1,343,055.58	693,057.73	363.55	304,679.01	636,666.62	-	1,173,272.48	2,129,920.64	629,269.05
Waste Management Payments	-	-	-	-	4,194,528.88	-	-	-	-	-	-	-
Sewer Metro Services	-	-	7,196,968.74	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	1,148,263.83	943,206.73	-	763,474.67	9,409.65	201,879.11	28,841.71	153,560.40	-	-	225,266.48	372,064.40
TOTAL OPERATING EXPENSES	4,877,509.90	3,716,160.71	7,196,968.74	3,441,008.69	5,251,246.65	470,424.34	451,645.77	905,532.86	611,967.90	1,173,272.48	2,355,187.12	1,434,580.90
OPERATING INCOME (LOSS)	134,730.94	(392,111.61)	(52,880.13)	630,347.22	1,134,745.01	(161,082.36)	(3,089.15)	(239,238.23)	(611,967.90)	640,931.58	74,441.38	36,259.06
NON-OPERATING REVENUES & EXPENSES												
Interest Revenue	11,798.18	10,081.57	1.86	10,115.66	596.73	776.32	180.57	259.75	973.08	1,359.54	2,362.88	4,381.70
Other Non-Operating Revenue	92,279.44	144,703.81	-	31,159.61	4,550.72	26,921.53	55.00	-	-	35,860.00	23,055.00	35,276.73
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	4,000.00
Other Non-Operating Expense	(242,692.73)	(19,099.90)	-	(157,207.91)	-	(23,137.50)	(11,133.72)	-	-	-	-	-
TOTAL NON-OPERATING REVENUES & EXPENSES	(138,615.11)	135,685.48	1.86	(115,932.64)	5,147.45	4,560.35	(10,898.15)	259.75	973.08	37,219.54	25,417.88	43,658.43
INCOME (LOSS) BEFORE CONTRIBUTIONS & TRANSFERS	(3,884.17)	(256,426.13)	(52,878.27)	514,414.58	1,139,892.46	(156,522.01)	(13,987.30)	(238,978.48)	(610,994.82)	678,151.12	99,859.26	79,917.49
Contributions ¹	297,328.00	2,241,045.61	-	317,966.06	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	23,905.36	-	-	-	-
Transfers Out	(50,000.00)	(50,000.00)	-	(124,000.00)	-	-	-	-	-	(320,875.61)	-	(7,000.00)
TOTAL CONTRIBUTIONS & TRANSFERS	247,328.00	2,191,045.61	-	193,966.06	-	-	-	23,905.36	-	(320,875.61)	-	(7,000.00)
CHANGE IN FUND BALANCE	243,443.83	1,934,619.48	(52,878.27)	708,380.64	1,139,892.46	(156,522.01)	(13,987.30)	(215,073.12)	(610,994.82)	357,275.51	99,859.26	72,917.49
BEGINNING FUND BALANCE - January 1, 2013	67,719,034.00	74,779,493.00	-	49,964,488.00	1,128,442.00	9,439,263.00	872,103.00	8,578,904.00	2,028,681.00	1,415,971.00	4,069,294.00	10,502,921.00
ENDING FUND BALANCE - June 30, 2013	67,962,477.83	76,714,112.48	(52,878.27)	50,672,868.64	2,268,334.46	9,282,740.99	858,115.70	8,363,830.88	1,417,686.18	1,773,246.51	4,169,153.26	10,575,838.49

¹ Sewer contributions reflect System Development Charges resulting from the Goedecke land swap agreement with the WA Department of Transportation.